Lithium Ionic Announces Withdrawal of Shareholder Requisition for a Special Meeting

Waratah Capital Advisors confirms it will vote in favour of all six Management Nominees proposed for election as directors at the Company's annual general and special meeting of shareholders on August 18, 2026

TORONTO, ON, August 4, 2026 – Lithium Ionic Corp. (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") is pleased to announce that Waratah Capital Advisors Ltd. (together with its affiliates and investment funds managed by it and its affiliates, "Waratah") has formally withdrawn its requisition for a special meeting of shareholders of the Company (the "Requisition") and has confirmed to the Company that it will vote in favour of the election of all six Management Nominees proposed for election as directors, and in favour of the other items of business recommended for approval by management, at the Company's upcoming annual general and special meeting of shareholders to be held on August 18, 2026 (the "Meeting").

Withdrawal of the Requisition

As announced on April 14, 2026, the Company received the Requisition from Waratah requesting that the Board of Directors (the "Board") call a special meeting of shareholders of the Company. Following constructive engagement between the Company and Waratah, Waratah has formally withdrawn the Requisition.

Waratah Confirms Support for Management Nominees

Waratah has confirmed to the Company that it will vote in favour of the election of the six management nominees proposed for election as directors in the Company's management information circular for the Meeting (the "Circular"), and in favour of the other items of business recommended for approval by management, at the Meeting. A copy of the Circular is available on the Company's website at www.lithiumionic.com, and under the Company's profile on SEDAR+ at www.sedarplus.ca.

Blake Hylands, P.Geo., CEO of Lithium Ionic, commented, *"We are pleased to have reached a constructive outcome with Waratah and thank our shareholders for their support over the past several months. This resolution allows the Board and management team to move forward with a clear mandate and a focus on execution. We remain squarely focused on advancing Bandeira and on becoming a near-term, low-cost producer of high-quality spodumene concentrate for global battery supply chains."*

Annual General and Special Meeting

The Meeting will proceed as scheduled on August 18, 2026. The Board recommends that shareholders vote FOR each of the items of business described in the Circular. Shareholders are encouraged to vote in advance of the proxy voting deadline of 10:00 a.m. (Toronto time) on August 14, 2026.

On behalf of the Board of Directors of Lithium Ionic Corp.

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About Lithium Ionic Corp.

Lithium Ionic is a Canadian lithium development company focused on responsibly advancing its 100%-owned Bandeira Lithium Project in Minas Gerais, Brazil, a region coined the "Lithium Valley" that is emerging as a premier hard-rock lithium district. The Company is executing on a focused development strategy centered on engineering de-risking, permitting advancement, commercial planning, and construction readiness, with the goal of becoming a near-term producer of high-quality spodumene concentrate for global battery supply chains.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulations. Forward-looking information contained in this news release is expressly qualified by this cautionary statement.

The forward-looking information contained herein is made as of the date of this news release and is based on assumptions management believed to be reasonable, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct.

By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Additional risk factors can also be found in the Company's current MD&A and the Company's other public filings, all of which have been filed under the Company's SEDAR+ profile at www.sedarplus.ca. Readers are cautioned not to put undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this news release.